

Butler-Warren Association of Realtors®
2017 Sales Masters Awards
Rules & Regulations
 Revised October 4, 2017

1. PURPOSE: To recognize REALTOR® Members, in good standing, of the Butler-Warren Association of Realtors® who have illustrated outstanding sales performance and who elect to submit the required forms and documentation.

2. RECOGNITION PERIOD: The recognition period is for transactions closed and commissions paid **October 1, 2016 - September 30, 2017.**

3. The signature of the applicant, as well as his or her broker or office manager must appear on each transaction page of the application. If the applicant has been associated with more than one office during the eligibility period, the signatures of all brokers or office managers are required.

4. ELIGIBILITY REQUIREMENTS: Only the sales earned and paid within the recognition period for members who have been in good standing of the Butler-Warren Association of REALTORS® no less than sixty (60) days prior to filing deadline will be considered. Each applicant must also be a member in good standing at the time of the Installation Banquet. Any applicant found guilty of unethical conduct or violations with the Ohio Division of Real Estate or local Association during the recognition period is ineligible regardless of date infraction.

Real estate sales transactions and lease transactions shall be considered eligible for the Sales Masters Awards. The words “sales” and “leases” are hereafter used interchangeably. A minimum of **80%** of the transactions submitted by an applicant must be in Ohio, Kentucky, or Indiana for inclusion in the qualification of the Sales Masters Awards.

- a. **INDIVIDUAL** – The Realtor® is recognized on their own production and merit and does not report sales or credit from another licensed Realtor® under their name.
- b. **TEAM** – A team shall be defined as a business affiliation of two or more licensed Realtors® that report their sales under only one Realtor® name subsequently giving the credit for these sales to only one Realtor® (Primary Realtor®). If a Realtor® is part of a team then the Realtor® must apply under the Sales Masters Award as a Team.

If, during the course of the awards period a team member decided to leave a team, the Realtor® may apply for the individual award claiming only those sales achieved after leaving the team through the end of the award period.

5. METHOD OF ATTAINMENT: There are two methods of achieving the Award for each level, whether you are applying for the Individual Award or the Team Award.

METHOD A: DOLLAR VOLUME The amount to be claimed is the sales price. The total sales price may be claimed by each side of the transaction. Two or more listings OR selling agents receive a proportionate amount of sales price.

NOTE: In no case can the total amount claimed by co listing agents exceed the total sale price.

METHOD B: NET TRANSACTIONS Credit is granted on the same basis as METHOD A: If the applicant lists AND sells the property, two transaction credits may be claimed. If the applicant serves only to list OR sell the property, 1 transaction credits may be claimed. Two or more listing OR selling agents receive a proportionate amount of transaction credits.

	<u>PROPERTY</u>	<u>\$ VOLUME</u>	<u>CREDIT</u>
Agent lists and sells	\$100,000	\$200,000	2
Agent lists only	\$100,000	\$100,000	1
Agent sells only	\$100,000	\$100,000	1
Two or more listing agents	\$100,000	\$50,000	1/2 Or Proportionate Amount
Two or more selling agents	\$100,000	\$50,000	1/2 Or Proportionate Amount

REFERRALS: 1/4 credit will be given for referrals over and above the listing and selling agent credit. (e.g. Selling price is \$100,000, referral agent would receive \$25,000 credit or 1/4 net transaction credit.) Only the most recent referral on either the listing or sale side of the transaction may be claimed.

Butler-Warren Association of Realtors®
2017 Sales Masters Awards
Rules & Regulations

Revised October 4, 2017

Check mark the column marked "REFERRAL" for each referral claimed. If audited, a closing statement or referral form will be required.

FSBO/NEW BUILD: For Sale By Owner and new build credit can only be given for the selling portion of the transaction.

TEAMS: If an agent is part of a Team the agent must apply for the Sales Award as a team. SEE TEAM RULES

LEASES: Only commercial/industrial leases may be claimed. Multi-year leases must be claimed one-time only in the first year of the lease for the full amount of the lease.

MULTI-LOT: The number of transaction credits granted in multi-lot sales will be equal to the number of buyers. (i.e. five lots and one buyer equals one transaction credit; five lots and five buyers equals five transaction credits.)

Levels of achievement by volume:

Level 1	\$ 1,750,000.00
Level 2	\$ 3,500,000.00
Level 3	\$ 5,250,000.00
Level 4	\$ 7,000,000.00
Level 5	\$ 8,750,000.00
Level 6	\$ 10,500,000.00
Level 7	\$ 12,250,000.00
Level 8	\$ 14,000,000.00
Level 9	\$ 15,750,000.00
Level 10	\$ 17,500,000.00
Level 11	\$ 19,250,000.00
Level 12	\$ 21,000,000.00

Additional levels are increased by \$1,750,000.00

6. UNITS

Each applicant must have earned a minimum of **25 units**. Units are determined as follows:

Listing sold and selling = 2 units

Listing sold only = 1 unit

Selling only = 1 unit

Leasing (Lessor & Tenant) = 2 unit

Leasing (Lessor only) = 1 unit

Leasing (Tenant only) = 1 unit

2 or more listing agents = proportionate amount of 1 unit

2 or more selling agents = proportionate amount of 1 unit

Butler-Warren Association of Realtors®
2017 Sales Masters Awards

Rules & Regulations

Revised October 4, 2017

7. ENTRY REQUIREMENTS: To apply for recognition, applicants must submit the following **and** delivered to the Board office **by 5:00 p.m., Tuesday, October 31, 2017**. **It is the sole responsibility of the applicant to ensure that his/her application meets the deadlines stated above.**

- a. The application form must be **completed in full and signed** by the **applicant** and the **Broker/Manager**, certifying its validity. **Level of attainment and method of production (units or dollars) MUST be properly indicated.**

8. VERIFICATION: The Member Services committee will review all entries for completeness and compliance with contest rules.

- a. In the event an entry is improperly submitted or incomplete, the applicant will be notified by telephone and must supply the additional documentation or make the necessary corrections within **seven (7) days** of notification or the applicant will be automatically disqualified.
- b. The Member Services Committee may randomly select up to 20% of the applications for the purpose of a complete audit of the information submitted. If an application is selected for audit, the applicant must further provide the Member Services Committee with the copies of closing statements, checks, listing contracts and sales contracts applicable to applicant's side of the transaction within **five (5) working days** of notification or applicant will automatically be disqualified. All contest material received by the committee is to be handled in complete confidence.

9. PRESENTATION OF AWARDS: Those qualifying for the Sales Masters Award will be recognized and presented an award at the Board's Annual Awards Banquet following the recognition period. Recognition of recipients will be by the company with whom the recipient is associated at the time of the awards presentation based on current Board records. All applicants who qualify for the Sales Masters Award will be notified at least ten (10) days prior to the Installation Banquet.

10. DESIGNATED REALTOR® RESPONSIBILITY: The designated REALTOR® shall sign the entry form certifying its validity and that the applicant's income or units is correct. **IF A SALESPERSON AND/OR DESIGNATED REALTOR® MAKES A FALSE CLAIM OR GIVES FALSE INFORMATION, THE APPLICANT AND/OR HIS/HER DESIGNATED REALTOR® MAY BE BARRED FROM PARTICIPATION IN THE CLUB FOR THE YEAR AND SUBSEQUENT YEARS.**

Any applicant who has transferred offices during the contest year can include transactions from each office, only if signed entry forms from each office are submitted. All Designated REALTORS® must willingly supply the information and sign the forms.

11. ADVERTISING AND PROMOTION: Those individuals who qualify for Sales Masters Award must follow exactly the rules below in all advertising/Promotion.

- a. The Years for which the award was earned separated by commas, the word "thru" or a hyphen may be used.
- b. The award must be listed as follows: **"BUTLER-WARREN ASSOCIATION OF REALTORS® SALES MASTERS AWARD"**
- c. The winner's name **shall not be larger than the company's name** and the **year shall not be larger than the winner's name**. In the case of a **team award, only the primary member or team name may advertise as a recipient of the award.**
- d. The Member Services Committee would like to remind all REALTORS® that the National Association of REALTORS® Code of Ethics is the guide which should be used for all advertising.

Butler-Warren Association of Realtors® 2017 Sales Masters Awards

Rules & Regulations

Revised October 4, 2017

The Realtor® is responsible for adhering to any applicable state advertising laws. The Butler-Warren Association of REALTORS® Sales Masters Award should not be used in any advertisements and representations which would present a false picture to the public.

REALTORS® are also encouraged to follow the Preamble of the Code of Ethics which advises that REALTORS® “not attempt to gain any unfair advantage over their competitors.”

12. ENFORCEMENT The Member Services Committee shall be responsible for the enforcement of the Sales Masters Award rules. When it appears that a violation of these rules has occurred, the firm and agent involved shall be offered the opportunity to present their case before the Committee.

The Professional Standards Committee shall be responsible for the enforcement of the National Association of REALTORS® Code of Ethics. When it appears that a violation of the Code of Ethics has occurred, a complaint may be filed with the Professional Standards Committee.

If the Member Services Committee determines that there has been a violation of the Sales Masters Award rules by the agent and/or the Company/Broker, the following reprimands shall be issued:

- a. First Offense: A fine may be assessed, not to exceed \$1,000
- b. Second Offense: The agent shall be ineligible for the Sales Masters award the following year (letter will be placed in agent's file). The decision of the Member Services Committee would become final upon approval by the Board of Directors.

13. LATE APPLICATION ACCEPTANCE Applications received after the October 31, 2017 deadline, but before November 3, 2017 will have the option of applying with a fee of \$500 (per application) non-refundable dollars. If your application is received during the late application acceptance time period, you will be notified of this option by telephone or email. In addition, the late applicant(s) will be automatically audited.

10/5/2017

Awards and Recognition Programs 2017

1. **Realtor® of the Year (ROY)** – will follow Ohio Association of REALTORS® (OAR) and National Association of REALTORS® (NAR) guidelines. The **ROY** shall be selected in the fourth quarter of each year and announced at the Annual Awards and Installation Banquet.
2. **Affiliate of the Year (AOY)** – will follow OAR/NAR guidelines. The **AOY** shall be selected in the fourth quarter of the year and announced at the Annual Awards and Installation Banquet.
3. **Emeritus** –50 years of service.
4. **Lifetime Achievement Award** – The Lifetime Achievement Award shall honor Realtors® who have made outstanding contributions to the real estate industry, who serve as leaders in the profession and community, and have significantly participated in, served, and promoted the Industry/Association. The award is considered the highest honor a BWAOR member can receive; recipients must be or have been active at the local and state Association level. National experience is advantageous but not required.

The Award shall be selected on an opportunity basis and considered privileged. The Award shall not be given on a yearly basis, but reserved for occasions when exemplary service shall be honored. The term for selecting a Lifetime Achievement Award recipient shall be no more frequent than every three (3) years to maintain its significance.*

Butler-Warren Association of Realtors®
2017 Sales Masters Awards

Rules & Regulations

Revised October 4, 2017

The recipient shall be considered a Life Member of the BWAOR, according to the Association Bylaws. Local dues shall be waived for all succeeding years of membership. Life Members shall have all the rights accorded to Realtor® members.

Nominees shall be submitted by a member of the Board of Directors. Nominees along with the Director Nominator, shall complete The Candidate Nomination Form. It shall be submitted, reviewed, and vetted by the Membership Services Committee who, by vote, shall recommend the recipient for each term to the Board of Directors for approval. No more than one nominee shall receive an Award per term.

The recipient may not have served as a paid staff member at any level of the Association(s).

*A term must be no more frequent than every three (3) years. If no one is nominated at the conclusion of the three-year term, a nomination may be made in succeeding years; i.e. 4th year, 5th year, etc. Once an Award is granted, a new three-year term clock begins.

Current Life Members will be grandfathered.

5. Sales Masters Awards:

- a. Individual Sales Master
- b. Team Sales Master
- c. Rookie Sales Master

- 6. SALES MASTERS HALL OF FAME:** Beginning in year 2016, those that are recipients of the Sales Master Awards five (5) consecutive years and multiples of five (5) consecutive years shall be installed into the Sales Masters Hall of Fame. (For every 5, 10, 15, 20, etc., years a person consecutively receives a Sales Masters Award.) This first time to be recognized is year 2019.

10/5/2017

Butler-Warren Association of Realtors®
2017 Sales Masters Awards
Rules & Regulations
Revised October 4, 2017
OTHER IMPORTANT RULES

- 1. Name of applicant should be written as you wish it to appear on your award. You must complete the file number for proper credit.**
- 2. Level of Attainment; Method of Production; and Individual or Team status MUST be properly indicated.**
- 3. CLOSING DATES MUST BE IN CHRONOLOGICAL ORDER WITH VERIFICATION UPON REQUEST.** Each transaction must include the date closed, address, listing agent and firm, selling agent and firm, sale/lease price, dollar volume of sale, and transaction credit.
- 4. Applications must be submitted on the Butler-Warren Association of Realtors® form. Sales and transaction information required on the application may be submitted on any 8 1/2" X 11" form as long as the information is presented in the EXACT FORMAT as the application form itself. The Official Cover Sheet must still be attached to supply the other required information. Photocopy reproductions of the 2017 application are acceptable.**
- 5. Application must be legible, (typed or computerized) and must be accompanied by an application fee in the amount of \$75.00 (nonrefundable) payable to the Butler-Warren Association of Realtors®.**
- 6. Applications may be submitted individually or in a group by the Broker. If submitted in a group the applications may be accompanied by one check to cover all application fees.**
- 7. Photos are required - labeled with the individual's name, brokerage and level obtained under each photo. If photos are not included with the application, the person will be advised that the entry is not valid. If photos are not received by the deadline, the entry will be rejected and not considered by the Committee.**

Not including photos could result in the application being returned.